



Saskatchewan
Finance

Annual Report 1998-99

Saskatchewan Public Service Superannuation Board

**Annual Report
1998-99**

Seventy-second

Annual Report

of the

Saskatchewan

Public Service

Superannuation

Board

for the year ended

March 31, 1999

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Saskatchewan
Finance

His Honour, The Honourable J. E. N. Wiebe, KStJ
Lieutenant Governor of the Province of Saskatchewan
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Dear Sir:

Letter of Transmittal

I have the honour to submit herewith the seventy-second Annual Report of the Public Service Superannuation Board, together with the financial statements, for the fiscal year ending March 31, 1999, pursuant to the provisions of Section 69 of *The Public Service Superannuation Act*.

I have the honour to be, Sir,

Your obedient servant,

A handwritten signature in black ink, appearing to read 'Eric Cline', written over a horizontal line.

Eric Cline
Minister in Charge
Public Service Superannuation Board



Saskatchewan
Public Employees
Benefits Agency

The Honourable Eric Cline
Minister in Charge
Public Service Superannuation Board
Regina, Saskatchewan

Sir:

Letter of Transmittal

On behalf of the Public Service Superannuation Board, I have the honour to present herewith the seventy-second Annual Report of the Public Service Superannuation Board for the fiscal year ended March 31, 1999.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Brian Smith", written in a cursive style.

Brian Smith
Chairman

THE PUBLIC SERVICE SUPERANNUATION BOARD THE PUBLIC SERVICE SUPERANNUATION PLAN

INTRODUCTION

The primary objective of the Board is to provide superannuation allowances to employees who retire and to the dependents of deceased superannuates and employees, in accordance with *The Public Service Superannuation Act*.

CONTRIBUTIONS AND PAYMENTS

During the fiscal year ended March 31, 1999 employees' contributions to the superannuation plan amounted to \$5,950,000.

Allowances paid during the year to superannuates, and to the spouses and children of deceased superannuates and employees, amounted to \$91,129,000.

Refunds of contributions and interest paid with respect to employees amounted to \$1,559,000. Government contributions amounting to \$470,000 were paid with respect to employees who transferred to other pension plans under the terms of reciprocal transfer agreements.

Details of the financial transactions of the Board with respect to the General Revenue Fund, the Anti-Tuberculosis League Employees Superannuation Fund and the Saskatchewan Transportation Company Employees Superannuation Fund are contained in the Financial Statements in this report.

RETIREMENTS AND DEATHS

One hundred twelve employees were granted retirement benefits during the fiscal year:

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Total		112

During the year 154 superannuates and 68 spouses receiving an allowance died. A superannuation allowance was granted to 72 spouses of deceased superannuates. In the remaining cases, no benefits were payable. (See Table 11)

During the year, 7 employees died. A superannuation allowance was granted to 4 spouses with respect to the deceased employees. (See Table 12)

Two employees who terminated under the Public Service Superannuation Plan exercised their option to transfer their service and contributions to other public service plans under reciprocal transfer agreements. (See Table 13)

INVESTMENT PERFORMANCE

Saskatchewan Transportation Company Fund:

The Minister of Finance is responsible for holding in trust and investing the monies in the Fund. The Minister has delegated these responsibilities to the Public Service Superannuation Board. The Board has retained Greystone Capital Management Inc. to be the investment manager.

The investment manager makes the day to day decision of whether to buy or sell specific investments in order to achieve the long term investment performance objectives set by the Board. It is these long term investment performance objectives that the Board uses to assess the performance of the investment managers.

The primary long term investment performance objective for the entire portfolio is to out perform a benchmark portfolio constructed as follows:

Asset Class	Market Index	Weight
Canadian Equities	Toronto Stock Exchange 300 Index	25%
US Equities	Standard & Poors 500 US Stock Index	5%
Bonds	Scotia Capital Markets Universe Bond Index	60%
Non-North Amer.	EAFE	5%
Short-Term Inv.	91 Day Canadian Treasury Bills	5%
Total:		100%

The Board reviews the investment performance of the Fund in terms of the performance of the benchmark portfolio over rolling 4 year periods. For the four years ending March 31, 1999, the fund had

an annualized gross rate of return of 14.4%. The investment objective (the return of the benchmark portfolio) was 12.9%.

The Board has retained Royal Trust as the custodian of the Fund. The custodian is responsible for custody of all financial assets of the Fund (in the name of the Saskatchewan Transportation Company Employees Superannuation Fund). The custodian settles all investment transactions. The custodian also ensures that investment income (ie. dividends, interest) is collected and provides financial statements for all investment transactions.

The Board engages the services of an asset consultant to provide advice on the overall management of the Fund's investments and on the measurement of the Fund's performance. James P. Marshall, Inc. provides this service to the Minister.

Anti-Tuberculosis League Fund:

The Fund was depleted during the year.

CASH FLOW FORECAST

The total cash inflow is the amount of contributions and investment income expected to be received by the pension plan. The total cash outflows is the amount required to pay all pension obligations. Forecast of cash inflows and outflows have been determined using the following long term assumptions:

Interest rate	7%
Inflation	4%
General salary increases	5%

The cash required is the amount by which the cash outflows exceed cash inflows and is forecast to the year 2027.

Sask. Transportation Company Superannuation Fund:

Year	Cash Inflows (000's)	Cash Outflows (000's)	Cash Required (000's)
1999-2000	\$1,586	\$ 1,699	\$ 113
2000-2001	1,585	1,722	137
2001-2002	1,574	1,768	194
2002-2003	1,538	1,892	354
2003-2004	<u>1,481</u>	<u>2,024</u>	<u>543</u>
Total within 5 years	\$7,764	\$ 9,105	\$ 1,341
Total 5-10 years	\$6,055	\$11,752	\$ 5,697
Total 11-28 years	\$3,189	\$46,300	\$43,111

Anti-Tuberculosis League Superannuation Fund:

Year	Cash Inflows (000's)	Cash Outflows (000's)	Cash Required (000's)
1999-2000	\$ 8	\$ 745	\$ 737
2000-2001	8	730	722
2001-2002	9	712	703
2002-2003	9	692	683
2003-2004	<u>10</u>	<u>669</u>	<u>659</u>
Total within 5 years	\$44	\$3,548	\$3,504
Total 5-10 years	\$55	\$2,952	\$2,897
Total 11-28 years	\$ 3	\$5,604	\$5,601

ADMINISTRATION

The Board, which consists of three members appointed by the Lieutenant Governor in Council, is responsible for the administration of *The Public Service Superannuation Act*.

The Public Employees Benefits Agency has responsibility for the operation, administration and management of several superannuation plans and other employee benefits programs. Administration of the Public Service Superannuation Plan, the Anti-Tuberculosis League Employees Superannuation Plan and the Saskatchewan Transportation Company Employees Superannuation Plan is carried out by this Agency.

The Board extends its appreciation to the diligent staff of the Agency responsible for the day to day administration and accounting requirements of the Public Service Superannuation Plan and to all government departments and agencies for their co-operation and assistance during the year.

Public Service Superannuation Board

Brian Smith	Chairman
Cheryl Hanson	Vice-Chairperson
Carolyn Salloum	Member

PUBLIC SERVICE SUPERANNUATION PLAN

TABLES

Table 1**Employees Retired Having Attained the Age of Retirement—Age 65**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BALON, Helen	I.S. Worker 1	Social Services	2,089.61	65	29/13	834.55	October 1, 1998
CALIBABA, Art A.	G.S. Worker 2	S.P.M.C.	2036.50	65	23/181	546.28	March 1, 1999
CURRAN, John F.	Mgmt. Level 9	P.S.C.	6,383.00	65	22/162	2,287.35	February 1, 1999
DRYHERB, Michael P.	Operator 6	Highways	16,340/hr	65	34/252*	883.42	January 1, 1999
GERVAIS, Juliette	Judicial Off. 2	Justice	3,233.00	65	25/212	1,008.10	March 1, 1999
GRIFFITH, Alice J.	Nurses Aide	Battleford DHB	2,117.00	65	23/246	638.70	January 1, 1999
HALL, Faye M.	Mgmt Level 5	Justice	4,342.00	65	37/263	2,172.57	July 1, 1998
JACKSON, George	Journeyman 1	S.P.M.C.	2,799.72	65	23/277	863.53	August 1, 1998
KLAUSE, Dorothy J.	CSO Manager	Sask Crop Insurance	3,532.41	65	21/181	1,008.24	May 1, 1998
LILLICO, Donaleen E.	Grp Act Super.	Social Services	1,987.69	65	28/238	714.06	July 1, 1998
MCGILL, Ruth A.	S.S. Worker 1	Regina DHB	3,166.75	65	21/142	884.16	June 1, 1998
YOUNG, Wilbert	Farm Worker 2	Agriculture/Food	12,789/hr	65	24/0 *	277.48	June 1, 1998

Table 2**Employees Retired at Their Option After Age 60—With Reduction**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
None							

Table 3**Employees Retired at Their Option After Age 60—No Reduction**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BAIN, Frederick Delbert	Prof. Level 7	Econ. & Coop Dev.	6,316.00	60	26/158	3,214.97	Sept. 22, 1998
BROWN, Etna F.	Prof. Level 2	Energy & Mines	3,718.00	64	44/173	2,571.80	July 1, 1998
DREHER, Adam	Mgmt. Level 4	Justice	4,338.00	63	43/181	3,372.26	July 1, 1998
FONG, David T.	Techn 5	Sask Water Corp	2,850.00	60	31/122	1,741.13	January 11, 1999
GETZLAF, Birthe	C.P. Coordinator	S.I.A.S.T.	3,421.00	60	26/92	1,946.15	Nov. 1, 1998
HAUKAAS, Jean E.	P.H. Nurse 1	MJ-Thunder DHB	3,198.43	61	29/212	2,145.58	Sept. 1, 1998
JELINSKI, Keith	Instructor	S.I.A.S.T.	3,884.00	60	21/161	1,634.58	July 1, 1998
LEKO, William	Instructor	S.I.A.S.T.	3,884.00	60	24/147	1,860.38	July 1, 1998
LISSEL, Margaret J.	Instructor	S.I.A.S.T.	4,487.00	60	28/321	2,732.85	January 16, 1999
LITTLE, Kathleen A.	Clerk 2	Crop Insurance	1,997.00	60	21/249	1,333.48	Oct. 14, 1998
MILLER, Brian A.	Storekeeper	S.I.A.S.T.	2,809.00	62	26/68	1,788.53	July 1, 1998

* Qualifying Service

Employees Retired at Their Option After Age 60—No Reduction

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
NEWMAN, Reginald	Mgmt Level 3	Justice	4,056.00	60	27/31	2,419.96	January 1, 1999
PISTUN, George	Serv Attend 1	STC	14.63/hr	62	20/3	933.56	March 1, 1999
RONGAVILLA, Dom.	Clinical Director	Social Services	7,463.00	60	27/86	3,982.77	Sept. 1, 1998
VINDING, Egon	Instructor	S.I.A.S.T.	4,304.00	60	24/182	2,043.03	March 24, 1999
WHITE, Bruce J.	Instructor	S.I.A.S.T.	3,642.00	60	23/53	1,646.73	Nov. 16, 1998

Table 4

Employees Retired at Their Option With 35 Years Service

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
ALLEN, Dale A.	Instructor	S.I.A.S.T.	4,137.00	57	35/0	2,883.62	August 25, 1998
BALICKI, Allen W.	Agency Dev. Mgr	S.T.C.	3,927.50	58	35/13	2,193.17	June 16, 1998
DAMENT, Donald I.	Mgmt Level 4	Justice	4,338.00	56	35/293	3,198.12	July 1, 1998
FEIST, Eugene F.	Mgmt. Level 4	Prince Albert DHB	4,278.63	54	36/0	2,747.54	September 1, 1998
GRYCHOWSKI, Ernest	Accountant 2	S.I.A.S.T.	3,762.00	59	37/141	2,633.40	February 1, 1999
HILSENDANGER, Pearl	Nurse 1	Battlefords DHB	3,341.00	56	35/18	2,610.87	September 1, 1998
HILTS, Brian A.	Mgmt. Level 3	Social Services	4,137.00	54	35/245	2,786.25	October 1, 1998
JOHNSON, Marilyn E.	Pub. Health Nurse 1	MJ-Thunder Creek DHB	3,198.43	58	35/6	2,427.29	Sept. 15, 1998
MANN, Robert J.	Mgmt. Level 3	Social Services	4,056.00	59	35/0	2,781.57	September 1, 1998
MILLER, Mervin D.	Tradesperson 1	Environment/Res Mgmt	2,866.32	57	35/24	2,006.42	January 1, 1999
PAUL, Gerald J.	Mgmt Level 5	Municipal Gov't	4,684.00	56	35/14	3,214.07	July 1, 1998
PELLETIER, Laurette	Clerk Steno 4	PA DHB	2,496.00	53	35/153	1,880.49	January 1, 1999
PETHICK, Lloyd J.	Comm. Officer	Sask Water	3,752.00	55	35/26	2,775.39	December 1, 1998
ROULSTON, Margery	Nurse's Aide	Battlefords DHB	2,080.00	55	35/0	1,646.63	December 4, 1998
SIXSMITH, Kenneth	Revenue Officer 5	Finance	3,669.75	56	35/9	2,568.83	January 1, 1999
SMITH, James A.	Investigator 2	Highways	3,297.68	58	35/0	2,527.59	May 1, 1998
STINNEN, Erna	Mgmt. Level 8	Agriculture/Food	5,789.00	60	35/262	3,929.28	April 4, 1998
THIES, Donald A.	Mgmt. Level 6	Sask Water Corp	5,392.00	59	35/99	3,605.27	November 1, 1998
WILKIE, Kenneth J.	Therapist 1	Battlefords DHB	2,222.00	57	35/15	1,555.40	December 1, 1998

Table 5

Optional Retirement with Reduced Pension After Age 55 With Minimum 30 Years Service

Name	Position	Department	Final Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BACON, Patricia E.	Instructor	S.I.A.S.T.	3,805.00	55	30/140	1,883.69	July 16, 1998
BOECHLER, Eric	Instructor	S.I.A.S.T.	4,038.00	59	31/181	2,040.96	April 25, 1998
PATERSON, Douglas F.	Mgmt Level 8	Energy/Mines	6,029.00	59	33/31	3,980.04	January 1, 1999
YARIE, Mervin D.	Instructor	S.I.A.S.T.	4,038.00	58	33/227	2,585.69	July 1, 1998

* Qualifying Service

Table 6

Employees Retired on the Grounds of Ill Health

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
HILTON, John Lee	Housekeeper	Swift Current DHB	1,867.15	50	32/151	1,314.85	April 1, 1998

Table 7

Employees Granted Deferred Allowances

Name	Position	Department	Last Monthly Salary	Age Payable	Service Yrs/Days	Monthly Allowance	Effective Date
DENLUCK, Benjamin	Director	S.I.A.S.T.	5,569.00	60	28/128	3,085.36	February 13, 2001
PETRUIC, Denise		Wascana Energy	5,100.00	60	23/181	2,332.99	March 9, 2014
ROWLEY, John	Gardener	Health	1,717.00	65	15/79	674.39	August 19, 2004
RUSSELL, Fraser	Librarian 2	Labour	3,332.00	60	22/300	1,510.42	July 6, 2008
SHARPE, Carol	Clerk Typist 3	Health	2,269.00	60	20/31	877.60	July 30, 2001
SIBBALD, Thomas	Mgmt Level 9	Energy & Mines	6,196.00	60	27/59	2,681.65	Sept. 24, 2002
TAYLOR, Ardyce L.	Clerk Typist 3	Swift Current DHB	2,205.00	60	23/191	1,024.31	October 29, 2000
THEEDE, Douglas A.	Prof. Level 7	Agriculture/Food	5,411.00	60	21/7	1,813.26	August 30, 2007
TUCKER, Wilfrid	Crown Counsel 2	Justice	6,889.00	65	23/253	2,821.08	September 11, 2009

Table 8

Employees Granted Deferred Allowances—Now Payable

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
ARMITAGE, George R.	Med. Oncologist	Sask Cancer Agency	13,649.00	60	20/303	5,129.01	September 4, 1998
BROWN, James E.	Project Super 2	Agriculture/Food	1,147.00	63	17/0	281.45	September 1, 1998
COURT, Nicole M.	Nurses Aide	South Central DHB	2,047.54	55	33/114	1,515.29	June 19, 1998
KEELE, Bruce E.	Dean	S.I.A.S.T.	5,682.00	60	28/167	3,140.79	May 10, 1998
McMAHON, Donald	Engineer	Anti-T.B. League	1,777.00	65	7/331	340.32	January 27, 1999
PASLAWSKI, Helen E.	Nurses Aide	S.V.R.C.C.	1,911.00	60	16/87	772.43	August 5, 1998
ROBILLARD, Albert	Teacher Therapist	Social Services	3,690.00	60	22/79	1,902.78	October 10, 1998
ROMANYCIA, Paul	Nurse 1	Public Health	779.00	65	21/67	233.55	July 7, 1998
SAUER, Raymond	Head Mechanic	Wascana Ctre Auth	3,153.60	60	24/265	1,520.42	October 12, 1998

* Qualifying Service

Table 9

Employees Granted an Early Retirement Allowance

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
ALBERTS, Howard	Mgmt. Level 7	Environment/Res Mgmt	5,411.00	51	30/96	3,236.43	April 1, 1998
BAIRD, Bernadette	Clerk 4	Municipal Gov't	2,496.00	57	24/196	1,359.99	April 1, 1998
BARAN, Fred M.	Prof. Level 6	Environment/Res Mgmt	5,058.00	52	31/110	2,946.54	April 1, 1998
BECKER, Grant	Mgmt. Level 3	Finance	5,147.00	53	28/0	2,844.04	April 1, 1998
BENSON, James	Mgmt. Level 7	Environment/Res Mgmt	5,411.00	56	30/287	3,287.27	April 1, 1998
BERNIER, Donald L.	Mgmt. Level 4	Environment/Res Mgmt	4,338.00	54	34/213	2,958.28	April 1, 1998
BILLINGSLEY, George	Plant Eng. 2	SPMC	3,073.00	59	24/294	1,746.51	April 1, 1998
BRUNT, Russell	Mgmt. Level 5	Environment/Res Mgmt	4,684.00	49	31/274*	2,758.07	April 1, 1998
CHAMBERS, Donald	Stock Keeper	Education	2,987.00	54	33/345	1,941.25	January 1, 1999
CARTER, Garry R.	Res. Officer 3	Environment/Res Mgmt	3,399.00	51	30/286	1,775.59	April 1, 1998
COCKS, Robert J.	Mgmt. Level 8	Highways	6,436.00	54	32/88	4,150.07	April 1, 1998
COWLING, Margaret	Clerk 2	Health	1,963.00	51	30/300	1,188.55	April 1, 1998
DAVIDSON, Gloria	Clerk 4	Agriculture/Food	2,496.00	50	32/146	1,581.18	April 1, 1998
FITKOWSKI, Philip	Journeyman 1	Highways	3,138.00	52	28/88	1,769.30	April 1, 1998
FOREMAN, Robert	District Manager	Agric. Credit Corp.	5,815.00	55	24/182	2,834.59	April 1, 1998
GALE, William G.	Airport Op. 1	Highways	3,142.00	49	30/153	1,907.33	March 1, 1999
GARRISON, Velva	Clerk Typist 3	Agriculture/Food	2,269.00	60	20/310	928.09	April 1, 1998
GUTEK, Thomas Z.	Mgmt. Level 8	Highways	5,964.00	50	29/254	3,588.31	March 1, 1999
KAYTOR, Joan C.	Prof. Level 2	Finance	3,312.00	49	31/187	1,814.21	April 1, 1998
KNOBLAUCH, Dennis	Stock Clerk 2	Health	2,239.00	49	31/185*	1,404.98	December 1, 1998
KNOLL, Richard	Mgmt. Level 9	Environment/Res Mgmt	6,196.00	52	27/184	3,363.28	April 1, 1998
LENIC, Joseph P.	Journeyman 1	SPMC	3,246.00	50	30/62	2,057.91	April 1, 1998
MacLENNAN, Ross R.	Mgmt. Level 12B	Environment/Res Mgmt	7,857.00	53	29/32	4,373.10	April 1, 1998
MARKWART, Leonard	Clerk 5	SPMC	2,820.00	53	34/168	1,878.84	April 1, 1998
MARTIN, Irvine	Draftsperson 4	Environment/Res Mgmt	3,927.00	51	30/342	2,242.56	April 1, 1998
MARTIN, Lillian	Accounting Clerk 2	SPMC	2,460.00	49	31/176	1,635.83	April 1, 1998
MATTISON, Sharon Fay	Admin Officer 1	Highways	3,010.00	57	22/344	1,544.95	March 1, 1999
MIHALYKO, Caroline	Clerk Typist 2	Finance	2,172.00	51	30/258	1,646.99	April 1, 1998
MILLER, Myles R.	Equipment Op 3	Highways	15.892/hr	57	32/286*	1,935.48	April 1, 1998
MULHERN, John H.	Ecologist 3	Environment/Res Mgmt	4,391.00	56	28/151	2,414.08	April 1, 1998
POWLEY, Douglas C.	Prof. Level 4	Highways	4,469.00	51	33/83	3,003.68	March 1, 1999
ROLLES, Glen P.	Mgmt. Level 11	Environment/Res Mgmt	7,094.00	52	32/119	4,442.58	April 1, 1998
ROPER, Louise M.	Clerk 5	Municipal Gov't	3,542.00	57	23/242	1,656.97	December 1, 1998
SHUFFLER, Linda M.	Clerk Typist 3	Highways	2,361.00	57	23/20	1,250.15	March 1, 1999
SIMONAR, Keith R.	Spvr of Ops.	Highways	2,813.00	59	27/2	1,755.76	April 1, 1998
SINCLAIR, Marlene	Accounting Clerk 3	Municipal Gov't	3,034.00	57	23/0	1,606.27	April 1, 1998
SMITH, Elizabeth	G.S. Worker 2	SPMC	2,040.00	60	21/212*	758.88	April 1, 1998
TONDELL, Judith	Mgmt Level 5	Health	4,684.00	56	29/46	2,217.25	April 1, 1998
VOLK, Myrna L.	Prof. Level 3	Highways	4,396.00	50	32/48	2,763.63	March 1, 1999
WILKIE, Brian C.	Mgmt. Level 7	Highways	5,574.00	51	30/127	3,394.63	March 1, 1999
WOLBAUM, Gail	Mgmt. Level 6	Executive Council	3,123.00	49	31/182	1,940.09	April 1, 1998
ZALESCHUK, Darlene	Accounting Clerk 3	Environment/Res Mgmt	2,684.00	58	22/0	1,153.72	April 1, 1998

INCLUDES: BRIDGE BENEFIT OF \$350.00 PER MONTH or ELECTION TO RECEIVE LUMP SUM PAYOUT

* Qualifying Service

Table 10**Employees Cancelling Deferred Allowances**

Name	Department	Date Cancelled
None		

Table 11**Allowances Granted to Spouses of Deceased Superannuates**

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
ADAMS, Earl Garry Spouse: Vesper	Health	27,043.68	July 28, 1998	65	797.87	August 1, 1998
ANDREWS, Merlin W. Spouse: Eleanor	Labour	27,621.84	March 17, 1998	74	1,398.36	April 1, 1998
ANNOFF, Erika W.M.	Justice	11,940.36	Nov. 26, 1998	76	No Beneficiary	
ARMSTRONG, Doris U.	Treasury	7,457.52	Dec. 3, 1998	93	No Beneficiary	
ARNOLD, Jennie M.	Spouse	3,162.12	Oct. 20, 1998	93	No Beneficiary	
ARRELL, Stella	Mineral Resources	4,155.84	August 10, 1998	83	No Beneficiary	
BACKUS, Alexander Spouse: Florence	Battlefords RCC	8,508.00	August 25, 1998	75	425.40	September 1, 1998
BADER, Frieda S.	Social Services	6,528.48	Aug. 15, 1998	68	No Beneficiary	
BALMER, Harold Spouse: Emma	Highways	8,024.28	July 5, 1998	75	401.22	August 1, 1998
BARRIE, Harvey J.L. Spouse: Emma	Social Services	15,434.52	Nov. 24, 1998	89	771.73	December 1, 1998
BAUER, Jean	Spouse	6,971.64	Feb. 9, 1999	80	No Beneficiary	
BEAUDREAU, Charles Spouse: Marjory	Education	14,894.52	Nov. 25, 1998	85	744.73	December 1, 1998
BECK, Thomas V. Spouse: Leola	Agriculture/Food	28,317.84	April 5, 1998	76	1,415.90	May 1, 1998
BELL, John N. Spouse: Sophia	Health	14,390.04	August 17, 1998	76	719.51	September 1, 1998
BENDLE, Willamina	Core Services	2,760.84	Oct. 31, 1998	87	No Beneficiary	
BENTLEY, Charlotte E.	Spouse	11,583.60	Jan. 30, 1999	89	No Beneficiary	
BERNARD, Nicholas J.	Public Health	10,137.36	March 10, 1999	94	No Beneficiary	
BERRY, Frances E.	Battleford DHB	18,976.56	Dec. 8, 1998	68	22,368.93	Lump Sum to Estate
BIDART, Dorothy	Health	3,132.96	Jan. 27, 1999	87	No Beneficiary	
BIRCH, Leon A.	Spouse	9,803.76	Jan. 12, 1999	85	No Beneficiary	
BLAHYI, Wasyl Spouse: Dora	Highways	8,033.28	Oct. 26, 1998	83	401.67	November 1, 1998
BLYTH, Winifred	Spouse	5,693.28	Feb. 11, 1999	98	No Beneficiary	
BOLAN, M. C. Louise	Health	9,733.56	Dec. 16, 1998	86	No Beneficiary	
BOOTH, Raymond Spouse: Dorothy	Wascana Centre Auth	11,239.20	Nov. 20, 1998	71	561.96	December 1, 1998
BOYCE, Edward R. Spouse: Mary	Highways	15,087.60	Nov. 23, 1998	83	754.38	December 1, 1998

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
BRISTOWE, George E. Spouse: Edith	Social Services	11,108.04	July 20, 1998	77	555.41	August 1, 1998
BROWN, Aline A. (BROWN, Aline A.)	Social Services	5,224.56	March 18, 1999	89	No Beneficiary	
BROWN, Betty J.	Spouse	6,065.28				
BRUNELLE, Catherine	Spouse	7,108.56	Jan. 21, 1999	75	No Beneficiary	
BUCKNER, Jessie K.	Education	3,314.28	Oct. 16, 1998	77	No Beneficiary	
BUCKNER, Jessie K.	Education	7,335.12	March 29, 1999	82	No Beneficiary	
BURKITT, Donald A. Spouse: Barbara	Highways	24,320.04	March 12, 1998	59	1,018.58	April 1, 1998
BYER, Carl W. Spouse: Muriel	Highways	13,029.84	July 6, 1998	84	651.50	August 1, 1998
CRAWLEY, James T. Spouse: Olive	Mineral Resources	8,910.84	Dec. 29, 1998	86	445.55	January 1, 1999
CHARLTON, Hilton P. Spouse: Doreen J.	Agriculture/Food	12,656.88	Nov. 17, 1998	74	632.85	December 1, 1998
CHRISTIE, John A.	Highway Traffic Bd	6,875.16	Sept. 12, 1998	92	No Beneficiary	
CHUKA, Mary	Prov. Secretary	10,340.16	August 20, 1998	86	No Beneficiary	
CLAFFEY, Elroy R. Spouse: Georgina	Social Services	12,959.52	Dec. 13, 1998	78	647.98	January 1, 1999
CLOUATRE, Claude J. Spouse: Rose	S.P.M.C.	4,128.60	Feb. 5, 1999	75	206.43	March 1, 1999
COLLINS, Eleanor Spouse: Walter H.	Mineral Resources	5,582.76	May 5, 1998	85	279.14	June 1, 1998
COOPER, Betty T.	Spouse	11,422.32	May 14, 1998	76	No Beneficiary	
CRILLY, Albert J. Spouse: Asta Marie	Highways	14,341.32	Oct. 6, 1998	71	717.07	November 1, 1998
CROUSE, Agnes M.	Education	8,749.80	Dec. 20, 1998	90	No Beneficiary	
CUMMINGS, Clarence E. Spouse: Elaine	Highways	8,817.12	Sept. 30, 1998	83	440.86	October 1, 1998
CUTTS, Elizabeth M.	Prov. Library	8,283.12	Dec. 22, 1998	87	No Beneficiary	
DEHM, John Ernest Spouse: Evelyn	Agriculture/Food	16,717.92	Nov. 8, 1998	83	835.90	December 1, 1998
DEHNEL, Sophie	Spouse	5,051.52	April 1, 1998	90	No Beneficiary	
DENIKE, Delchen A.	Spouse	2,908.08	April 7, 1998	87	No Beneficiary	
DERRY, Thomas W. Spouse: Helen	Highways	4,974.04	July 15, 1998	78	248.96	August 1, 1998
DICKSON, Marjorie C. Spouse: Keith	Health	13,338.96	June 28, 1998	73	666.95	July 1, 1998
DOYLE, Joseph A.	Education	15,527.04	April 18, 1998	87	No Beneficiary	
DRENNAN, Ronald W.	Highways	9,630.00	Oct. 2, 1998	77	No Beneficiary	
EDWARDS, Mary P.	Public Health	5,797.44	July 17, 1998	97	No Beneficiary	
ELLIOTT, Leslie T.	Health	6,863.52	Sept. 11, 1998	80	No Beneficiary	
ELLIS, S. Keith	Highways	12,093.24	May 27, 1998	67	No Beneficiary	
ELLIS, William Roy (ELLIS, William Roy)	Culture & Youth	28,150.20	Nov. 25, 1998	78	No Beneficiary	
ENS, Carl Spouse: Genevieve	Spouse	4,278.72				
FALCON, Harvey V. Spouse: Edith	Cont. Education	22,517.88	Oct. 17, 1998	78	1,125.90	November 1, 1998
	Health	10,098.60	Sept. 16, 1998	83	504.93	October 1, 1998

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
FORSHNER, Margaret	Public Health	12,922.08	Dec. 9, 1998	83	No Beneficiary	
FOTHERINGHAM, Cyril L.	Co-operation	9,632.76	Dec. 27, 1998	96	481.64	January 1, 1999
Spouse: Dorothy						
FOWLER, Mary E.	Spouse	9,434.64	July 22, 1998	83	No Beneficiary	
FOX, Rose	Anti-T.B. League	5,876.52	Feb. 6, 1999	85	No Beneficiary	
FRASER, Ruth R.	Spouse	6,331.80	Feb. 23, 1999	90	No Beneficiary	
FREW, Archie	Social Services	7,693.56	Nov. 2, 1998	81	641.13	December 1, 1998
Spouse: Edith						
GARLICK, Jessie C.	Anti-T.B League	5,783.52	Oct. 8, 1998	84	No Beneficiary	
GAWDIN, Lillian	Spouse	3,359.64	Nov. 21, 1998	81	No Beneficiary	
GEBHARD, Jule E.	Justice	36,814.20	August 1, 1998	69	3,067.85	September 1, 1998
Spouse: Catherine						
GILLIS, William D.	Social Services	31,046.52	Sept. 5, 1998	76	1,552.33	October 1, 1998
Spouse: Eva						
GUBBE, Louis O.C.	Public Health	13,104.96	April 25, 1998	87	655.25	May 1, 1998
Spouse: E. Eunice						
GYNN, Theodora I.	Agriculture/Food	17,412.96	June 5, 1998	81	No Beneficiary	
HALFORD, Ivan N.	Prov. Secretary	18,316.44	March 16, 1998	78	927.27	April 1, 1998
Spouse: Florence						
HALPENNY, Jean E.	Revenue	10,954.44	Feb. 26, 1999	77	No Beneficiary	
HANLEY, Margaret	Public Health	3,742.68	March 6, 1999	91	No Beneficiary	
HANNAH, Minna	Education	5,915.40	April 22, 1998	86	No Beneficiary	
HANNESSON, Richard	Rev. Supply/Serv.	14,300.52	Feb. 7, 1999	81	1,078.15	March 1, 1999
Spouse: Leone						
HARRISON, Betty C.	Spouse	5,697.84	June 13, 1998	82	No Beneficiary	
HAZEL, Eileen	Agriculture/Food	10,619.64	August 11, 1998	75	No Beneficiary	
HENDERSON, Margaret	Spouse	3,381.72	Nov. 26, 1998	85	No Beneficiary	
HERMAN, Ernest R.	Public Health	10,931.28	Dec. 6, 1998	92	546.57	January 1, 1999
Spouse: Margaret						
HOFFART, Monica S.	Health	17,297.88	April 15, 1998	68	No Beneficiary	
HOGAN, Amelia C.	S.S.H.C.	5,730.84	Jan. 30, 1999	84	No Beneficiary	
(HOGAN, Amelia C.)	Spouse	11,099.40				
HOSICK, Bruce B.	Attorney General	15,136.20	July 27, 1998	86	756.81	August 1, 1998
Spouse: Vera						
HOSICK, Vera	Spouse	9,081.72	Feb. 17, 1999	80	No Beneficiary	
HOUSEMAN, Christina M.	Spouse	14,383.56	Jan. 13, 1999	84	No Beneficiary	
HRYCIUK, Mary	Spouse	3,587.88	Dec. 11, 1998	90	No Beneficiary	
HUBBS, Lorne W.	S.V.E.C.H.	11,574.72	Jan. 14, 1999	85	578.74	February 1, 1999
Spouse: Mabel						
HUMPHRIES, Ioleen	Spouse	5,225.64	July 24, 1998	92	No Beneficiary	
HUNT, Georgina I.	Spouse	6,752.88	Nov. 29, 1998	82	No Beneficiary	
INGRAM, Kenneth F.	Gov't Services	4,574.88	Jan. 21, 1999	85	No Beneficiary	
IVES, Vera M.	Spouse	2,986.80	May 25, 1998	92	No Beneficiary	
JOHNS, Madelene	Health	4,279.92	Sept. 30, 1998	66	No Beneficiary	
JORGENSEN, Katherine	Spouse	2,729.64	April 24, 1998	77	No Beneficiary	
KARAHALIOS, Dolores M.	Regina Gen. Hosp.	30,041.04	June 10, 1998	63	1,502.06	July 1, 1998
Spouse: George						
KEMP, Sarah J.	Spouse	9,449.16	Dec. 7, 1998	84	No Beneficiary	
KENNEDY, Bertha E.	Education	9,921.84	March 22, 1999	91	No Beneficiary	
KING, Clarence A.	Public Health	14,246.88	April 7, 1998	89	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
KINNEARD, Gertrude	Spouse	3,383.76	Oct. 31, 1998	88	No Beneficiary	
KIRK, Mildred M.	Spouse	3,429.48	March 17, 1999	86	No Beneficiary	
KOLINSKI, John Frank	Agriculture/Food	7,491.72	April 13, 1998	72	No Beneficiary	
KOLOT, Roy	Education	19,152.96	Sept. 18, 1998	87	957.65	October 1, 1998
Spouse: Ada						
KOPCIUCH, Walter	S.T.C.	12,614.40	March 6, 1998	76	638.61	April 1, 1998
Spouse: Olga						
KOSHMAN, Gladys M.	Spouse	6,644.28	Jan. 31, 1999	75	No Beneficiary	
KRAINCUK, Gus J.	S.S.H.C.	4,000.68	Jan. 24, 1999	82	No Beneficiary	
KRYWULAK, Fred	Highways	2,591.88	June 26, 1998	82	129.60	July 1, 1998
Spouse: Mary						
LAFLEUR, Emily C.	Core Services	7,331.16	August 20, 1998	81	366.57	September 1, 1998
Spouse: Auguste						
LANGMAN, Walter J.	Spouse	4,205.28	March 17, 1999	75	No Beneficiary	
LARSON, Elizabeth A.	S.S.H.C.	4,154.52	Nov. 1, 1998	88	No Beneficiary	
LASCHALT, Frank	Health	6,822.60	Jan. 4, 1999	70	No Beneficiary	
LAVIOLETTE, Walter	Environment/Res Mgmt	7,522.44	March 2, 1998	67	539.51	April 1, 1998
Spouse: Roxanne Gyselinck						
LAWTON, Katie P.	Spouse	7,206.84	Sept. 6, 1998	92	No Beneficiary	
LEFLAR, Dorothy E.	S.V.E.C.H.	8,717.76	Dec. 3, 1998	83	No Beneficiary	
LEKNESS, Frances M.	Social Services	17,694.72	Sept. 25, 1998	67	884.74	October 1, 1998
Spouse: Clarence						
LEWIS, Florence H.	Spouse	8,626.68	March 14, 1999	92	No Beneficiary	
LIEN, Kathryn	Health	7,874.52	March 18, 1999	79	No Beneficiary	
LIDGETT, Minnie C.	Anti-T.B. League	4,154.28	Dec. 30, 1998	93	No Beneficiary	
MAANUM, Herman F.	Supply & Services	11,630.16	May 25, 1998	79	No Beneficiary	
MACKIE, Vivian L.	Public Health	2,741.52	Dec. 15, 1998	88	No Beneficiary	
MackINNON, Helen M.	S.V.E.C.H.	9,411.96	July 15, 1998	84	No Beneficiary	
MacPHEE, Charles R.	Spouse	9,908.16	March 13, 1999	79	No Beneficiary	
MacPHERSON, Mary A.	Labour	10,145.64	Feb. 22, 1999	91	No Beneficiary	
MAHOOD, Hugh E.	Environment/Res Mgmt	26,355.84	August 3, 1998	81	No Beneficiary	
MARCKOSKI, Janet	Spouse	8,364.24	June 6, 1998	81	No Beneficiary	
MARGETTS, May	Spouse	1,280.52	Dec. 7, 1998	77	No Beneficiary	
MASEREK, Joseph L.	Wascana Ctre Auth.	6,146.04	Jan. 18, 1999	68	307.31	February 1, 1999
Spouse: Agnes						
MATTOCK, Allan R.	Supply & Services	10,674.96	May 2, 1998	72	533.75	June 1, 1998
Spouse: Marie						
McCRAE, E. Isabel	Spouse	5,451.96	March 29, 1999	91	No Beneficiary	
McCREATH, Ruth	Spouse	1,585.08	Oct. 24, 1998	88	No Beneficiary	
McEACHERN, Mary P.	Justice	6,630.12	August 7, 1998	71	No Beneficiary	
McFARLANE, Gladys B.	Health	4,012.44	April 19, 1998	87	No Beneficiary	
McGUNIGAL, John I.	Northern Sask.	12,324.60	Sept. 20, 1998	77	616.23	October 1, 1998
Spouse: Marie						
McKENZIE, Hilleard A.	Rural Development	5,783.04	April 5, 1998	70	289.16	May 1, 1998
Spouse: Marie						
McPHERSON, Charlotte	Spouse	5,533.56	Feb. 17, 1999	91	No Beneficiary	
McRAE, Vernon	Highways	23,289.72	Jan. 2, 1999	61	954.49	February 1, 1999
Spouse: Shirley						
MELENCUK, Edward	Highways	2,239.20	May 11, 1998	77	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
MELLON, Cora L.	Agriculture	3,777.24	Oct. 24, 1998	92	No Beneficiary	
MEZEL, Delrose	Spouse	4,639.08	August 31, 1998	78	No Beneficiary	
MICHALSKI, Walter	Gov't Services	13,839.72	Dec. 14, 1998	80	691.99	January 1, 1999
Spouse: Anne						
MIGHTON, Doris	Western Dev. Museum	3,699.00	Feb. 23, 1999	74	No Beneficiary	
MILLAR, Catherine	Social Services	6,486.24	August 26, 1998	79	No Beneficiary	
(MILLAR, Catherine)	Spouse	13,385.76				
MILLEN, Cecil E.	Public Health	11,299.68	April 26, 1998	89	No Beneficiary	
MINGLE, Stanley	Rural Affairs	33,190.08	Oct. 11, 1998	77	1,659.51	November 1, 1998
Spouse: Marion						
MONSEES, Alice	Spouse	5,820.12	Nov. 11, 1998	78	No Beneficiary	
MONTEITH, Flora	Prov. Library	7,175.52	June 29, 1998	76	No Beneficiary	
MORRISON, Annabelle	Legislative Library	10,160.64	March 8, 1999	87	No Beneficiary	
MURPHY, Hilda I.	Spouse	14,233.32	Jan. 23, 1999	78	No Beneficiary	
NAPIER, Dorothy A.	Health	18,862.44	Dec. 19, 1998	75	No Beneficiary	
NATTRASS, Earl C.	Labour	16,792.68	Feb. 7, 1999	77	No Beneficiary	
(NATTRASS, Earl C.)	Spouse	1,684.08				
NELSON, Arnold L.	Sask Comp	68,201.64	Nov. 5, 1998	77	3,410.09	December 1, 1998
Spouse: Irene						
NEUFELD, David	Palliser RCC	6,344.52	Dec. 23, 1998	74	317.23	January 1, 1999
Spouse: Margaret						
NEWBURY, Douglas P.	Public Works	6,748.56	March 8, 1999	79	No Beneficiary	
NIEVIADOMY, Joseph J.	S.V.E.C.H.	11,240.16	May 18, 1998	81	562.01	June 1, 1998
Spouse: Agnes						
NORTH, Violet E.	Spouse	5,235.36	Jan. 29, 1999	88	No Beneficiary	
OGDEN, Grace	Spouse	9,517.44	May 14, 1998	91	No Beneficiary	
OLLINGER, Sophie	Spouse	3,880.92	June 29, 1998	80	No Beneficiary	
OLSON, Russell M.	Highways	9,383.16	June 4, 1998	71	No Beneficiary	
OPENEYES, Harry	Parks R. C.	1,555.56	Oct. 24, 1998	75	No Beneficiary	
OSCZEWSKI, Grace	Spouse	4,619.04	July 18, 1998	82	No Beneficiary	
OUELLETTE, Aime A.	Public Health	9,690.24	Nov. 30, 1998	89	No Beneficiary	
OXMAN, Dorothy J.	Spouse	20,990.52	August 16, 1998	76	No Beneficiary	
PAISLEY, Douglas M.	Social Services	2,060.28	April 5, 1998	83	103.02	May 1, 1998
Spouse: Margery						
PALMER, Helen H.	Health	7,431.36	Sept. 12, 1998	84	No Beneficiary	
PEARCE, Gordon C.	Agriculture	15,367.44	Dec. 20, 1998	81	768.38	January 1, 1999
Spouse: Dorothy						
PELTIER, Joseph D.	Highways	5,349.96	Dec. 4, 1998	72	No Beneficiary	
PEPPLE, Mervyn L.	Highways	22,300.92	Nov. 24, 1998	64	905.05	December 1, 1998
Spouse: Bertha						
PHILLIPS, Cecil V.	Highways	8,180.88	July 25, 1998	72	802.58	August 1, 1998
Spouse: Mary						
POLLARD, Herbert W.	Health	24,711.72	March 22, 1998	83	1,251.03	April 1, 1998
Spouse: Dorothy						
POLLOCK, Elvera	Spouse	4,745.04	Oct. 6, 1998	85	No Beneficiary	
POSNER, Hertha F.	Anti-T.B. League	5,922.12	Dec. 30, 1998	90	No Beneficiary	
POSTEY, Nicholas	S.V.R.C.C.	16,335.96	June 1, 1998	73	816.80	July 1, 1998
Spouse: Elsie						
PRIEBE, Bertha	Cancer Foundation	9,776.52	August 24, 1998	77	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
RANKIN, Isabel	Spouse	11,954.04	March 21, 1999	82	No Beneficiary	
REBMAN, Margaret	Spouse	5,871.84	May 23, 1998	71	No Beneficiary	
REED, Franklin O.	Social Services	16,127.40	July 14, 1998	78	806.37	August 1, 1998
Spouse: Florence						
RICE, Dora	Spouse	3,584.76	March 16, 1999	92	No Beneficiary	
ROBERTS, Stanley R.	Cont. Education	27,035.76	Nov. 3, 1998	83	No Beneficiary	
ROBINSON, Lorna M.	Spouse	8,424.84	August 20, 1998	88	No Beneficiary	
ROGERS, Doris H. A.	Spouse	6,721.08	July 11, 1998	59	1,704.19	Lump Sum to Estate
ROHR, John	Highways	2,002.32	July 6, 1998	85	100.12	August 1, 1998
Spouse: Laura						
ROWE, Francis L.	Health	20,298.00	March 30, 1998	74	1,027.59	April 1, 1998
Spouse: Queenie						
ROWE, Raymond F.	Social Services	13,935.96	Dec. 10, 1998	80	No Beneficiary	
ROWLAND, Helen	Spouse	4,034.40	May 14, 1998	87	No Beneficiary	
RYAN, Ed	Spouse	252.24	August 7, 1998	78	No Beneficiary	
SACKNEY, Walter D.	Social Services	18,518.64	June 13, 1998	69	925.94	July 1, 1998
Spouse: Mabel						
SCHAFFER, Joseph	Justice	14,459.64	Oct. 11, 1998	70	1,204.97	November 1, 1998
Spouse: Anne						
SCHULTZ, Theodore J.	S.S.H.C.	7,301.16	Dec. 25, 1998	85	No Beneficiary	
(SCHULTZ, Theodore J.)	Spouse	3,223.44				
SEITZ, George	Rev. Financial Serv.	4,011.72	March 7, 1999	79	No Beneficiary	
SHARPE, Emma C.	Spouse	13,016.88	Sept. 8, 1998	89	No Beneficiary	
SHEPPARD, Stanley	S.V.R.C.C.	14,010.24	Jan. 9, 1999	79	700.52	February 1, 1999
Spouse: Jean						
SLINN, Emerson R.	Social Services	27,231.36	April 4, 1998	76	1,361.57	May 1, 1998
Spouse: Audrey						
SLOUGH, Walter	Social Welfare	6,200.88	August 15, 1998	90	310.05	September 1, 1998
Spouse: Cecile						
SMITH, Gladys E.	Spouse	11,552.28	May 3, 1998	84	No Beneficiary	
SORENSEN, Arne	Rural Develop.	10,383.36	July 18, 1998	76	No Beneficiary	
SPRY, Irene M.	Spouse	5,254.08	Dec. 16, 1998	91	No Beneficiary	
SQUIRES, Stanley W.	Sask Crop Insurance	12,247.32	Jan. 12, 1999	73	612.37	February 1, 1999
Spouse: Geraldine						
STATLER, Merna A.	S.P.M.C.	7,828.68	Dec. 4, 1998	72	No Beneficiary	
STOBBS, James B.	Highways	44,571.12	Nov. 24, 1998	74	No Beneficiary	
SUTTON, Donald H.	Gov't Services	5,956.32	Sept. 17, 1998	85	No Beneficiary	
SWENDROWSKI, Alicja	Spouse	11,660.52	May 19, 1998	84	No Beneficiary	
THOMPSON, Margaret	Spouse	5,451.96	August 13, 1998	86	No Beneficiary	
TKACHUK, John	Social Services	8,991.48	May 15, 1998	82	449.58	June 1, 1998
Spouse: Pauline						
TOMANEK, John	Public Health	8,358.36	June 24, 1998	88	417.92	July 1, 1998
Spouse: Nellie						
WATSON, Julia A.	Spouse	3,600.12	Dec. 30, 1998	84	No Beneficiary	
WATT, Myrtle	Spouse	8,945.64	Oct. 12, 1998	75	No Beneficiary	
WEBB, Ada J.	Spouse	6,113.16	July 30, 1998	86	No Beneficiary	
WEBB, Winifred	Health	4,739.64	Aug. 17, 1998	82	No Beneficiary	
WEBER, Alexander	Gov't Services	8,024.16	April 27, 1998	84	401.21	May 1, 1998
Spouse: Irma						

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
WEIDNER, Sophie	Spouse	3,718.20	May 14, 1998	89	No Beneficiary	
WESTCOTT, Gordon W. Spouse: A. Josephine	Highways	13,439.16	April 30, 1998	74	671.96	May 1, 1998
WHEELER, Jane	Public Health	6,398.64	Jan. 26, 1999	94	No Beneficiary	
WIGHT, Stanley S.	Attorney General	10,403.76	Jan. 27, 1999	84	No Beneficiary	
WILDFONG, Alice (WILDFONG, Alice)	Public Health	7,152.48	Oct. 30, 1998	88	No Beneficiary	
WILLIAMS, Irene M.	Spouse	3,002.64				
WOLFRAM, Elda	Anti-TB League	3,825.24	August 9, 1998	89	No Beneficiary	
WYLLIE, Donald	Spouse	3,050.16	March 8, 1999	80	No Beneficiary	
YOUNG, Peggy	Tourism Ren Res	23,906.88	Oct. 24, 1998	82	No Beneficiary	
YURKO, Michael	Spouse	9,279.60	Feb. 14, 1999	75	No Beneficiary	
	Labour	24,568.92	August 21, 1998	74	No Beneficiary	

Table 12

Allowances Granted to Dependents of Deceased Employees

Name	Position	Department	Salary at Death	Date of Death	Age	Service Yrs/Days	Monthly Allowance	Effective Date
CLARK, James N. Spouse: Patsy	Program Work. 1	Social Services	3,185.00	May 26, 1998	55	33/159	1,733.69	June 1, 1998
ISINGER, Allan P. Spouse: Jane	Level 5	Social Services	3,477.00	Sept. 4, 1998	55	25/167	1,364.90	October 1, 1998
LOUCKS, Sharon G.	Clerk 4	PS Ed. & Skills	2,496.00	April 4, 1998	39	21/245	50,384.35	Lump Sum to Estate
METHERAL, Dennis Spouse: L. Leslie	Instructor	SIAS	3,884.00	Mar. 30, 1998	51	24/182	1,655.78	April 1, 1998
ROGERS, Doris H.	Therapy Aide	South Central DHB	1,939.00	July 11, 1998	59	26/218	61,300.56	Lump Sum to Estate
RUCKABER, Judith Spouse: William	Switchboard Op	South Central DHB	2,180.10	Feb. 21, 1999	50	26/297	792.80	March 1, 1999
WEST, Pamela J.	Clerk 5	Education	2,948.00	Jan. 25, 1999	44	22/306	58,831.46	Lump Sum to Estate

Table 13

Transfers Under Reciprocal Agreements

Name	Transferred to	Department, Agency District Health Board	Prov. Gov't. Matching Amount	Total Amount Transferred	Date
SAUER, Glenn	S.A.H.O.	Health	47,284.65	94,569.31	April 13, 1998
BUTZ, Karen	S.A.H.O.	Health	44,945.84	89,891.68	March 12, 1999

Legend

S.A.H.O.	Saskatchewan Association of Health Organizations
P.R.C.C.	Palliser or Parkland Regional Care Centre
P.A.M.I.	Prairie Agriculture Machinery Institute
S.P.M.C.	Saskatchewan Property Management Corporation
S.V.R.C.C.	Souris Valley Regional Care Centre
H.R.L.E.	Human Resources, Labour & Employment
B.R.C.C.	Battlefords Regional Care Centre
D.N.S.	Department of Northern Saskatchewan
I.S.M.	Information Systems Management
S.T.C.	Saskatchewan Transportation Company
S.G.I.	Saskatchewan Government Insurance
S.H.N.B.	Saskatchewan Hospital, North Battleford
S.I.A.S.T.	Saskatchewan Institute of Applied Arts & Sciences
S.A.M.A.	Saskatchewan Assessment Management Authority
S.V.E.C.H.	Souris Valley Extended Care Hospital
S.A.D.A.C.	Saskatchewan Alcohol & Drug Abuse Commission
S.S.H.C.	South Saskatchewan Hospital Centre
S.S.R.I.D. #1	South Saskatchewan River Irrigation District #1
M.R.A.A.	Municipal Road Assistance Authority
E.R.M.	Environment and Resource Management
E.C.D.H.B.	East Central District Health Board

MANAGEMENT'S REPORT

To the Members of the Legislative Assembly
of Saskatchewan

Administration of the Plan is presently assigned to the Public Employees Benefits Agency of the Department of Finance. Management is responsible for financial administration, administration of funds and managing of assets.

The financial statements which follow have been prepared by management in conformity with accounting principles generally accepted in Canada. Management uses internal controls and exercises its best judgement in order that the financial statements reflect fairly the financial position of the Plan.

The present value of annuities is determined by an actuarial valuation. Actuarial valuation reports require best estimate assumptions about future events which require approval by management.

The financial statements have been examined by the Provincial Auditor whose report follows.



Brian Smith
Executive Director
Public Employees Benefits Agency



Kent Walde
Director of Pensions
Public Employees Benefits Agency

Regina, Saskatchewan
April 30, 1999, except as to
Note 4 which is of May 4, 1999

PUBLIC SERVICE SUPERANNUATION BOARD

PUBLIC SERVICE SUPERANNUATION PLAN

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1999

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of Saskatchewan

I have audited the statement of net assets available for benefits of the Public Service Superannuation Plan as at March 31, 1999 and the statement of changes in net assets available for benefits for the year then ended. The Plan's management is responsible for preparing these financial statements for Treasury Board's approval. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as at March 31, 1999 and the changes in the net assets available for benefits for the year then ended in accordance with generally accepted accounting principles.

Wayne Strelieff

Regina, Saskatchewan
April 30, 1999, except as to
Note 4 which is of May 4, 1999

Wayne Strelieff, C.A.
Provincial Auditor

**PUBLIC SERVICE SUPERANNUATION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

STATEMENT 1

AS AT MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund (000's)		Sask Transportation Company Employees Superannuation Fund (000's)		Public Service Superannuation Fund (000's)		Total (000's)	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
ASSETS								
Investments (Note 3):								
Cash and short term investments	\$ -	\$ -	\$ 429	\$ 611	\$ -	\$ -	\$ 429	\$ 611
Bonds and debentures	-	194	12,655	12,616	-	-	12,655	12,810
Equities	-	-	5,423	5,808	-	-	5,423	5,808
Pooled Funds	-	-	1,027	1,105	-	-	1,027	1,105
Mortgages	-	-	93	117	-	-	93	117
Real estate	-	-	1,134	1,127	-	-	1,134	1,127
Receivables:								
Due from General Revenue Fund (Notes 5 & 6)	53	177	9	5	624	-	686	182
Employees' contributions (Note 6)	-	-	9	9	448	194	457	203
Employers' contributions (Note 6)	-	-	8	9	40	37	48	46
Accrued investment income	-	-	192	181	-	-	192	181
Other Receivables	<u>1</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>12</u>	<u>2</u>	<u>15</u>
Total Assets	\$ <u>54</u>	\$ <u>373</u>	\$ <u>20,980</u>	\$ <u>21,589</u>	\$ <u>1,112</u>	\$ <u>243</u>	\$ <u>22,146</u>	\$ <u>22,205</u>
LIABILITIES								
Administrative expense payable	\$ 3	\$ 2	\$ 18	\$ 9	\$ -	\$ -	\$ 21	\$ 11
Other Payables	-	-	<u>1</u>	<u>1</u>	<u>1,112</u>	<u>243</u>	<u>1,113</u>	<u>244</u>
Total Liabilities	<u>3</u>	<u>2</u>	<u>19</u>	<u>10</u>	<u>1,112</u>	<u>243</u>	<u>1,134</u>	<u>255</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>51</u>	\$ <u>371</u>	\$ <u>20,961</u>	\$ <u>21,579</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>21,012</u>	\$ <u>21,950</u>

See accompanying notes to the financial statements.

PUBLIC SERVICE SUPERANNUATION PLAN **STATEMENT 2**
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund (000's)		Sask Transportation Company Employees Superannuation Fund (000's)		Public Service Superannuation Fund (000's)		Total (000's)	
	1999	1998	1999	1998	1999	1998	1999	1998
INCREASE IN ASSETS:								
Investment income								
Interest	\$ -	\$ -	\$ 787	\$ 852	\$ -	\$ -	\$ 787	\$ 852
Dividends-Equities	-	-	75	110	-	-	75	110
Dividends-Pooled Funds	-	-	30	17	-	-	30	17
Real Estate	-	-	7	92	-	-	7	92
Mortgages	-	-	58	11	-	-	58	11
Other	<u>5</u>	<u>6</u>	<u>2</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
	<u>5</u>	<u>6</u>	<u>959</u>	<u>1,083</u>	<u>-</u>	<u>-</u>	<u>964</u>	<u>1,089</u>
Market value adjustment	<u>2</u>	<u>24</u>	<u>75</u>	<u>2,986</u>	<u>-</u>	<u>-</u>	<u>77</u>	<u>3,010</u>
Contributions (Note 6)								
Employees'	4	3	117	129	5,950	6,217	6,071	6,349
Employers'	<u>3</u>	<u>3</u>	<u>116</u>	<u>126</u>	<u>515</u>	<u>570</u>	<u>634</u>	<u>699</u>
	<u>7</u>	<u>6</u>	<u>233</u>	<u>255</u>	<u>6,465</u>	<u>6,787</u>	<u>6,705</u>	<u>7,048</u>
Deficiency payment from General Revenue Fund (Note 6)	<u>426</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,777</u>	<u>80,125</u>	<u>87,203</u>	<u>80,125</u>
Total increase in assets	<u>440</u>	<u>36</u>	<u>1,267</u>	<u>4,324</u>	<u>93,242</u>	<u>86,912</u>	<u>94,949</u>	<u>91,272</u>
DECREASE IN ASSETS:								
Administration expense (Note 7)	24	24	108	90	-	-	132	114
Superannuation allowances	736	735	1,711	1,682	91,129	85,887	93,576	88,304
Refunds and transfers								
Contributions	-	-	32	96	743	479	775	575
Interest	-	-	34	85	816	512	850	597
Equity on death	-	-	-	-	24	74	24	74
Marital breakdown	-	-	-	-	60	123	60	123
Employer matching on reciprocal transfer	<u>-</u>	<u>-</u>	<u>-</u>	<u>46</u>	<u>470</u>	<u>(163)</u>	<u>470</u>	<u>(117)</u>
Total decrease in assets	<u>760</u>	<u>759</u>	<u>1,885</u>	<u>1,999</u>	<u>93,242</u>	<u>86,912</u>	<u>95,887</u>	<u>89,670</u>
Net (decrease) increase in assets	(320)	(723)	(618)	2,325	-	-	(938)	1,602
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>371</u>	<u>1,094</u>	<u>21,579</u>	<u>19,254</u>	<u>-</u>	<u>-</u>	<u>21,950</u>	<u>20,348</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 51</u>	<u>\$ 371</u>	<u>\$ 20,961</u>	<u>\$ 21,579</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,012</u>	<u>\$ 21,950</u>

See accompanying notes to the financial statements.

PUBLIC SERVICE SUPERANNUATION PLAN NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 1999

1. Description of the Plan

a) General

The Public Service Superannuation Board (Board) administers the Funds that make up the Public Service Superannuation Plan. Day-to-day administration is provided by the Public Employees Benefits Agency.

The Public Service Superannuation Plan is a defined benefit final average pension plan. Plan details are contained in *The Public Service Superannuation Act* and *The Superannuation (Supplementary Provisions) Act*. The three main components of the Plan are described as follows:

i) *Anti-Tuberculosis League Employees Superannuation Fund*

The Anti-Tuberculosis League Employees Superannuation Fund (AntiTB Fund) was established under provisions of an amendment to *The Public Service Superannuation Act*, effective April 1, 1979. The AntiTB Fund was established to accumulate contributions paid by employees of the Saskatchewan Anti-Tuberculosis League and any investment income.

ii) *Saskatchewan Transportation Company Employees Superannuation Fund*

The Saskatchewan Transportation Company Employees Superannuation Fund (STC Fund) was established by an amendment to *The Public Service Superannuation Act*, effective April 1, 1981. The STC Fund was established to accumulate contributions paid by employees of the Saskatchewan Transportation Company as of March 31, 1981 and any investment income.

iii) *Public Service Superannuation Fund*

Members of the Public Service Superannuation Fund (PSSF) include those public service employees who were employed prior to October 1, 1977 and did not elect to transfer to the Public Employees Pension Plan prior to October 1, 1978.

b) Funding Policy

Members contribute at the rate of 7%, 8% or 9% of salary depending on their age at the date of commencement of employment. Contributions are reduced by an amount equal to deemed Canada Pension Plan contributions.

Certain employers are required to match employees' contributions in respect of current service.

c) Retirement

Normal retirement is at age 65. Members may retire earlier under certain conditions.

d) Pensions

Annual pensions are calculated as 2% of a member's average salary during the five years of highest salary, multiplied by the total number of years of service to a maximum of 35. At age 65, members' pensions are reduced due to integration with the Canada Pension Plan.

2. Significant Accounting Policies

The financial statements are prepared in accordance with generally accepted accounting principles. The following accounting policies are considered significant.

a) Basis of Accounting

These financial statements are prepared using the accrual basis of accounting.

b) Investments

Investments in bonds and equities are recorded at market values which are determined by reference to closing year end sale prices from recognized security dealers. In the absence of recorded sales, reference is made to closing year end bid and ask prices.

Short-term investments are recorded at cost which approximates market value. Investments in real estate are recorded at market as estimated by independent appraisals. Mortgages are recorded at market using current market yields.

Pooled funds are recorded based on the quoted market price of the underlying investments, normally the current bid price.

The change in the market value of investments during the year is reflected in the statement of changes in the net assets available for benefits as a market value adjustment.

Fair value of the investments approximates the market value.

3. Investments

STC Fund:

The investment objectives of the Fund are to ensure the Fund has sufficient assets to meet future pension obligations and to generate sufficient cash flow to meet pension payments. Due to the long-term horizon of the Fund's liabilities, the Fund takes a long-term investment perspective. The strategy employed to achieve these objectives is to invest cash flows from contributions, maturing debentures and investment returns into assets such as Canadian equities, pooled funds, money market securities, and bonds.

a) Interest Rate Risk

Interest rate risk refers to the adverse consequences of interest rate changes on the Fund's cash flows, financial position and income. This risk arises from differences in the timing and amount of cash flows related to the Fund's assets and liabilities.

The value of the Fund's assets is affected by short-term changes in nominal interest rates and equity markets. Pension liabilities are exposed to the long-term expectation of rate of return on the investments as well as expectations of inflation and salary escalation.

b) Credit Risk

Credit risk arises from the potential for issuers of securities to default on their contractual obligations to the Fund. The Fund limits the credit risk by dealing with issuers that are considered to be high quality. The credit ratings used to describe the securities below are based on the Dominion Bond Rating Service and/or the Canadian Bond Rating Service.

Short-Term Investments

Short term investments are comprised of T-Bills, notes and commercial paper with effective interest rates of 4.7% to 4.9% (1998 - 4.4% to 4.8%) and an average remaining term to maturity of 96 (1998 - 34) days. The Fund's investment policy states that investments must meet a minimum investment standard of "R-1", as rated by a recognized credit rating service or "R-2" for Canadian Grain Companies. Other than Government of Canada, no single issuer represents more than 19.8% of the market value (1998 - 25.6%) of the short-term investment portfolio.

Bonds and Debentures

The Fund's investment policy states that corporate bonds must meet a minimum quality standard of BBB as rated by a recognized credit rating service. No more than 10% of the total portfolio may be invested in BBB rated corporate bonds. As at March 31, 1999, the Fund held 1.2% (1998 - 2.9%) in BBB corporate bonds.

Years to Maturity	1999 (000's)						1998 (000's)		
	Federal	Provincial	Corporate	Total Market Value	Yield to Maturity at Market	Coupon Rate	Total Market Value	Yield to Maturity at Market	Coupon Rate
Under 5	\$ 3,314	\$ 779	\$ 975	\$ 5,068	4.5-7.3%	4.5-8.0%	\$ 5,319	5.0-7.6%	4.9-8.5%
5 - 10	829	906	704	2,439	5.4-7.4%	5.5-8.8%	3,244	5.9-7.5%	6.0-8.0%
Over 10	3,990	860	298	5,148	5.3-6.7%	5.5-7.9%	4,053	5.5-7.5%	5.5-10.8%
Market Value	\$ 8,133	\$ 2,545	\$ 1,977	\$12,655			\$ 12,616		

Actual maturity may differ from contractual maturity because certain borrowers have the right to call or prepay certain obligations with or without call or prepayment penalties.

Equities

The Fund's equities include common shares that have no fixed maturity dates and are generally not exposed to interest rate risk. Dividends are generally declared on an annual basis. The average effective rate is 1.34%.

The Fund's investment policy allows no one holding to represent more than 10% of the market value of the equity portfolio and no one holding to represent more than 10% of the common stock in any corporation. Foreign equities represent 5.1% (1998 - 5.5%) of the market value of the Fund. All foreign equities are denominated in Canadian dollars.

Pooled Funds

The Plan holds units in pooled funds which have no fixed interest rate and its returns are based on the success of the fund manager.

Foreign equities including foreign pooled funds are limited to 20% of the cost of the investment portfolio and are denominated in Canadian dollars. The pooled funds are comprised of the Greystone Capital Non-North American Fund \$881,000 (1998 - \$881,000) and Greystone Capital Emerging Markets Fund \$146,000 (1998 - \$225,000).

Mortgage

The mortgage is secured by a Canadian commercial property and has an effective and stated interest rate of 9.0% with a remaining term of 5.1 years. Principal and interest are receivable on a monthly basis.

Real Estate

Investments in real estate consist of Canadian commercial property.

4. Obligations for Pension Benefits

The present value of accrued pension benefits was determined using the projected benefit method, pro rated on services and the best estimate assumptions approved by the Public Employees Benefits Agency. An actuarial valuation was performed as at December 31, 1996 by William M. Mercer Ltd. and an extrapolation was made to March 31, 1998 and March 31, 1999.

The actuarial present value of benefits as at March 31 and the principal components of changes in actuarial present values during the year were as follows:

	<u>AntiTB Fund</u> (000's)		<u>STC Fund</u> (000's)		<u>PSSF Fund</u> (000's)	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
Actuarial present value of accrued pension benefits at beginning of year	\$6,351	\$6,654	\$ 25,265	\$ 25,159	\$1,266,632	\$1,255,720
Difference in ad hoc indexing experience	(7)	(15)	(21)	(38)	(1,219)	(2,269)
Interest accrued on benefits	419	439	1,729	1,716	86,340	85,707
Benefits accrued	8	8	344	338	14,639	14,387
Benefits paid	<u>(736)</u>	<u>(735)</u>	<u>(1,778)</u>	<u>(1,910)</u>	<u>(93,242)</u>	<u>(86,913)</u>
Actuarial present value of accrued pension benefits at end of year	6,035	6,351	25,539	25,265	1,273,150	1,266,632
Net assets available for benefits	<u>(51)</u>	<u>(371)</u>	<u>(20,961)</u>	<u>(21,579)</u>	-	-
Unfunded liability	<u>\$5,984</u>	<u>\$5,980</u>	<u>\$ 4,578</u>	<u>\$ 3,686</u>	<u>\$1,273,150</u>	<u>\$1,266,632</u>

The assumptions used in determining the actuarial value of accrued pension benefits are as follows:

- * salary escalation rate is 5.0%
- * inflation rate is 4.0%
- * interest rate is 7.0%

The pension liability is long-term in nature. The Funds have no intention of settling their pension obligation in the near term and there is no market for settling their pension obligations. Therefore,

determination of the fair value of the pension liability is not practical.

The pension liability is based on a number of assumptions about future events including: interest, rate of salary increase, mortality, retirement rates, termination rates and inflation. The actual rates may vary significantly from the long-term assumptions used.

The following illustrates the effect on the pension liability of changing certain assumptions from the estimated rates of inflation 4.0%, salary 5.0% and investment rate 7.0% and post-retirement indexing 50% of inflation.

Effect on Liability	Long-term Assumptions							
	Salary		Investment Return		Inflation		Post-retirement Indexing	
	4.0%	6.0%	6.0%	8.0%	3.0%	5.0%	1.5%	2.5%
AntiTB (decrease) increase	(.2%)	.2%	7.5%	(6.6%)	(2.8%)	2.7%	(2.6%)	2.5%
STC (decrease) increase	(1.6%)	1.6%	12.1%	(10.0%)	(5.1%)	5.4%	(3.5%)	3.7%
PSSF (decrease) increase	(1.9%)	2.0%	12.7%	(10.4%)	(5.6%)	6.0%	(3.8%)	3.9%

The actuarial present value of accrued pension benefits contains a provision for ad hoc increases which are subject to Lieutenant Governor in Council approval. The ad hoc assumption is 50% of CPI based on previous year's experience. The Lieutenant Governor in Council may provide for supplementary allowances to be paid to superannuates in any year, in any amount and subject to any terms and conditions he considers advisable.

The unfunded liability for AntiTB Fund and STC Fund are not payable immediately. The expected cash inflows from contributions and investment income and the expected cash outflows to pay the required pension obligation are calculated using the above assumptions. The net cash outflows for the AntiTB Fund in the next 5 years would be \$3.5 million, in the next 10 years \$6.4 million and in the next 28 years \$12.0 million. The net cash flows for the STC Fund in the next 5 years would be \$1.3 million, in the next 10 years \$7.0 million, and in the next 28 years \$50.1 million.

Subsections 60.1(12) and 60.2(13) of *The Public Service Superannuation Act* indicate that if there are insufficient moneys in the Funds to pay allowances or other payments, the Minister of Finance is obligated to pay any such deficiency out of the General Revenue Fund.

5. Due From General Revenue Fund

The STC Fund and the AntiTB Fund bank accounts are included in the Consolidated Offset Bank Concentration (COBC) arrangement for the Government of Saskatchewan.

Each Fund's earned interest is calculated and paid by the General Revenue Fund on a quarterly basis into each Fund's bank account using the Government's thirty-day borrowing rate and the Fund's average daily bank account balance.

6. Deficiency Payment from the General Revenue Fund

Under Section 40 of *The Public Service Superannuation Act* for the Public Service Superannuation Fund, all funds received by the Board are recorded as revenue of the General Revenue Fund. No funds are set aside for the payment of future benefits. All allowances or other payments are made

out of the General Revenue Fund. The Fund's deficiency payment from the General Revenue Fund in 1999 is \$93,242,000 (1998 - \$86,913,000) of which contributions make up part of this payment.

7. Related Party Transactions

a) Administration

- i) The annual operating expenditures associated with the administration of the STC Fund and Anti-TB Fund are paid to the Public Employees Benefits Agency Revolving Fund except for custodial fees and investment management fees which are paid directly.

	1999 (000's)			1998 (000's)		
	AntiTB	STC	Total	AntiTB	STC	Total
Administration costs	\$ 24	\$ 56	\$ 80	\$ 24	\$ 44	\$ 68
Custodial fees	-	23	23	-	29	29
Investment management fees	-	29	29	-	17	17
	<u>\$ 24</u>	<u>\$ 108</u>	<u>\$ 132</u>	<u>\$ 24</u>	<u>\$ 90</u>	<u>\$ 114</u>

ii) Public Service Superannuation Fund

In accordance with subsection 3(3) of *The Public Service Superannuation Act*, all general administrative and employee costs required for the administration of the Board are paid out of the General Revenue Fund of the Province of Saskatchewan. Accordingly, no provision for these costs is included in these financial statements.

b) Investment Management Services

Greystone Capital Management Inc. (GCMI) provides investment management services to the Funds on a fee-for-service basis. The STC Fund is a shareholder in GCMI along with several other Saskatchewan public sector pension funds and government agencies.

The STC Fund holds 2,861 common shares, 0.3% of total shares outstanding in Greystone Capital Management Inc. (1998 - 100 Class A and 2,867 Class B). During the year the Class A and Class B shares were converted to common shares.

c) Investment Holdings

Included in Bonds and Debentures and income of the STC Fund are Province of Saskatchewan holdings totalling \$239,000 (1998 - \$68,000).

The STC Fund holds 17,873 (1998 - 22,349) units, 0.18% (1998 - 0.22%) of total units outstanding in the Greystone Capital Emerging Markets Fund. The market value of these units is \$146,000 (1998 - \$224,000) and investment income totalled \$3,000 (1998 - \$5,000). The Greystone Capital Emerging Markets Fund is an investment fund investing in Emerging Foreign Markets which is managed by GCMI.

The STC Fund holds 61,603 (1998 - 68,493) units, 0.14% (1998 - 0.16%) of total units outstanding in the Greystone Capital Non-North American Fund. The market value of these units is \$881,000 (1998 - \$881,000) and investment income totalled \$27,000 (1998 - \$12,000). The Greystone Capital Non-North American Fund is an investment fund investing primarily in established foreign markets which is managed by GCMI.

Account balances resulting from the above transactions are included in the statements of net assets available for benefits and are settled on normal trade terms. Other transactions are disclosed separately in these financial statements.

8. Investment Performance - STC Fund

The investment manager makes day-to-day decisions on whether to buy or sell investments in order to achieve the long-term performance objectives set by the Public Service Superannuation Board. The Board reviews the investment performance of the Fund in terms of the performance of the benchmark portfolio over four-year rolling periods. The primary long-term investment performance objective for the entire portfolio is to outperform a benchmark portfolio.

The following is a summary of the Fund's investment performance:

	<u>1999</u>	<u>Rolling Four Year Average Annual Return</u>
Fund's actual rate of return (a)	5.2%	14.4%
Target rate of return (b)	3.8%	12.9%

(a) The annual returns are before deducting investment expenses.

(b) The Fund's target rate of return for its investment portfolio (return on the benchmark portfolio) has been determined using the actual returns of the market indexes such as the Toronto Stock Exchange 300 Index, Standard & Poor's 500 US Stock Index and the Scotia Capital Markets Universe Bond Index.

9. Receivables/Administrative Expense Payables and Other Payables

These financial instruments are interest and non-interest bearing and are due or payable within the next year. Due to this short-term maturity, the carrying value approximates fair value.

10. Cash Flow Forecast - Public Service Superannuation Fund

The total cash inflows are the amount of contributions and investment income expected to be received by the pension plan. The total cash outflows are the amounts required to pay all pension obligations. The forecast of cash inflows and outflows have been determined using the following long-term assumptions outlined in Note 4:

The cash required is the amount by which the cash outflows exceed cash inflows and is forecast to the year 2027.

Year	Cash Inflows (000's)	Cash Outflows (000's)	Cash Required (000's)
1999-2000	\$ 7,247	\$ 84,917	\$ 77,670
2000-2001	7,161	84,964	77,803
2001-2002	7,058	85,399	78,341
2002-2003	6,787	86,479	79,692
2003-2004	6,484	87,858	81,374
Total within 5 years	\$ 34,737	\$ 429,617	\$ 394,880
Total 5 - 10 years	\$ 25,083	\$ 479,605	\$ 454,522
Total 11 - 28 years	\$ 6,269	\$ 2,204,506	\$ 2,198,237

11. Uncertainty due to the Year 2000 Issue

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. The effects of the Year 2000 Issue may be experienced before, on, or after January 1, 2000, and, if not addressed, the impact on operations and financial reporting may range from minor errors to significant systems failure which could affect an entity's ability to conduct normal business operations. It is not possible to be certain that all aspects of the Year 2000 Issue affecting the entity, including those related to the efforts of customers, suppliers, or other third parties, will be fully resolved.

12. Comparative Figures

Certain comparative figures have been reclassified to conform to current year presentation.